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Cordel Group PLC
("Cordel" or the "Company" or the "Group")

New PTC and Clearances Contract with US Class 1 Railroad

Cordel Group PLC (AIM: CRDL), the Artificial Intelligence platform for transport corridor analytics, is pleased to announce a new contract with a U.S. Class 1 railroad, representing the third of seven Class 1 Railroads in North America who have selected Cordel.

The project will be focused on validating PTC asset management capabilities and LiDAR-based clearance assessments through real-world railroad operations.

Cordel's alignment with railroad clearance assessment requirements, leveraging LiDAR technology to enable consistent, data-driven clearance evaluations, will be proven as part of a long-term digital inspection strategy.

In parallel, Cordel's PTC asset management solution will be utilised, illustrating how LiDAR-based digital inspections can support improved inspection efficiency, track safety and more informed, data-driven decision-making.

As part of the project, Cordel rugged hardware, purchased by the railroad, will be installed on a geometry testing vehicle, with commissioning planned for the first quarter of 2026 during a scheduled maintenance window. The initial phase includes capture of up to 3,000 miles of active rail network to support real-world operational validation.

This will establish a clear return-on-investment framework to support the railroad's broader PTC workflow and inform evaluation of next steps. Cordel and the railroad have operated under a data-sharing agreement up to this point, to support the development and evaluation of Cordel's PTC asset management solution. This reflects a measured, partnership-driven approach to advancing digital inspection capabilities while aligning technology development with operational railroad requirements.

Ian Buddery, Chairman, Cordel, said: "We are delighted to announce our third Class 1 contract and our fourth major USA customer. In addition this win confirms the growing acceptance of our PTC solution, which has evolved quickly from conception to market launch and commercial contracts. Using our multimodal AI capabilities, we have created an advanced and cost-effective service which meets all the requirements of our customers."

Enquiries:

Cordel Group PLC

Ian Buddery, Chairman
John Davis, Chief Executive Officer

c/o Cavendish

Cavendish Capital Markets Limited, Broker

Marc Milmo
Sunila de Silva (Corporate Broking)

+44 (0)20 7220 0500

Strand Hanson Limited, Nominated Adviser

Richard Johnson / James Bellman

+44 (0)20 7409 3494

About Cordel

Cordel produces specialist hardware and software for capturing, analysing and reporting on large datasets within the transport sector, employing sophisticated artificial intelligence algorithms.

Further information on the Company is available at: www.cordel.ai

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